

Truth-in-Savings Disclosures
Retail IRA Savings Accounts
 Effective May 9, 2019



This disclosure contains the rules which govern your deposit account(s). Please read carefully and retain a copy for your records. Unless it would be inconsistent to do so, words and phrases used in this disclosure should be construed so that the singular includes the plural and the plural includes the singular. These accounts are classified for accounting purposes as transaction accounts. Please refer to **Your Deposit Account Terms and Conditions** document for additional information regarding the **Special Disclosure for Transaction Accounts**.

IRA Savings/Beneficiary IRA Savings

Minimum Deposit to Open Account	\$25.00
Minimum Balance Requirement	There is no minimum balance requirement for this account.
Monthly Maintenance Fee ¹	There is no monthly service charge for this account. <ul style="list-style-type: none"> An early closure fee of \$25.00 will be assessed if the account is closed within one year of the opening date. A \$20.00 fee will be assessed for each non-reportable IRA Transfer Request to another Financial Institution.
Ways to Avoid Monthly Maintenance Fee	Not Applicable
Interest	Please refer to the Personal Deposit Rate Sheet subtitled "Savings Accounts" for current interest rate information. This is an interest bearing account. At our discretion we determine the interest rates. The interest rate and annual percentage yield may change at any time. Interest will begin to accrue no later than the next business day after a deposit is made of non-cash items (for example, checks). Interest is calculated on the daily balance and credited and compounded to the account monthly.
Balance Computation Method	We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.
Transaction Limitations	IRA Savings: <ul style="list-style-type: none"> All deposits made to an IRA Savings will be treated as a current year contribution unless you contact the Bank in writing and designate otherwise. You may make six (6) transfers from your account each monthly statement cycle if by preauthorized or automatic transfer, check, draft, debit card or similar order (including POS transactions) or telephone (including data transmission) agreement, order or instruction. Transfer and withdrawals made in person, by messenger, by mail or at an ATM are unlimited.

Fees could reduce your earnings on your account.
All accounts are subject to Mercantile Bank approval.
For current rate information call (800) 453-8700.
Member FDIC

¹ Please refer to the Mercantile Bank **Personal Service Charge Disclosure** for additional fees and charges that may apply to the account. Service charges are subject to change at any time. If you have any questions, please call us at (800) 453-8700 or visit us at www.mercbank.com.



Personal Service Charge Disclosure

Effective February 14, 2024

Deposit Account Charges

Account Research/Reconciliation (per hour)	\$25.00
ACH Return	\$9.00
Check Printing ¹	Varies
Coin Counting	5% of total
Dormant Account ²	\$5.00
Early Account Closing Fee ³	\$25.00
Endorsement Stamp	Varies
Escheatment	\$50.00
Execution	\$100.00
Fax Service (per page)	\$2.00
Garnishment or Levy	\$100.00
Image Statements	\$2.00
Photocopy (per page)	\$0.25
Lost Card (ATM or Debit Card)	\$5.00
My Card Debit Card (New/Replacement)	\$9.95
Statement Copy	\$5.00
Stop Payment (Check or ACH)	\$32.00
Undeliverable Statement ⁴	\$5.00

Overdraft/Non-Sufficient Funds (NSF) Fees⁷

Overdraft Protection – Automatic Transfer Fee	\$5.00
Paid or Returned NSF/Uncollected Funds Fee ⁵	\$32.00
Represented Item Paid or Returned NSF/Uncollected Funds Fee ⁶	\$32.00

Foreign Services

Foreign Deposit Item (written in US dollars)	\$2.00
Foreign Deposit Item (written in foreign currency)	
\$0-\$9,999.99	1.00% of total amount + \$2.00
\$10,000-\$99,999.99	0.50% of total amount + \$2.00
\$100,000 +	0.25% of total amount + \$2.00
Foreign Collection Item (+ handling fees)	\$55.00
Foreign Currency Order/Buyback	\$12.50

Monetary Instruments

Cashier's Check	\$5.00
Counter Check	\$1.00
Money Order	\$3.00

Safe Deposit Boxes

Drilling Fee	\$200.00
Duplicate/Lost Key Fee	\$25.00
Sizes and Annual Rent (refer to branch for availability)	
* \$20.00 discount on annual rent with auto-payment from a Mercantile Bank Checking or Savings account.	
2x5	\$50.00*
2x10 or 3x5	\$60.00*
3x10, 4x10, 4x5 or 5x5	\$70.00*
5x9 or 5x10	\$100.00*
7x10	\$110.00*
10x10	\$130.00*
10x15 or 11x14	\$170.00*

Wire Services

Incoming Wire – Domestic	\$10.00
Incoming Wire – Foreign	\$10.00
Outgoing Wire – Domestic	\$30.00
Outgoing Wire – Foreign USD	\$75.00
Outgoing Wire – Foreign FX	\$75.00

Non-Customer Fees

Check Cashing	
\$50 or less	\$0.00
\$50.01-\$9,999.99	\$5.00
\$10,000.00 +	\$25.00
Notary	\$5.00

¹ Free first order of wallet or duplicate logo checks at account opening (excluding Health Savings Accounts). High Yield Checking customers receive a \$5 discount on future orders or other styles. Senior Community Checking customers are eligible for two boxes of wallet or duplicate logo checks at no charge per calendar year.

² A dormant account fee will be assessed monthly when an account has had no deposit or withdrawal activity (other than fees or posted interest) for a period of 24 months. Dormant account fees are not assessed on MercStart and MercStart Fresh Checking Accounts.

³ An early account closing fee will be charged if account is closed within 90 days of opening. An early account closing fee will not be assessed on MercStart Fresh accounts.

⁴ Charge assessed monthly until Bank receives updated address information.

⁵ A Paid or Returned NSF Fee may be imposed on each overdraft item on a checking or savings account created by check, in-person withdrawal or items presented electronically when there are not enough funds in the account. A Paid or Returned Uncollected Funds Fee may be imposed when funds are in the account but are not available to pay the item, due to holds on the account that have been placed to delay the availability of a deposit, as a result of fraud or required per regulatory or legal action. If the account balance at the end of a business day is overdrawn \$10.00 or less, no per item overdraft fees are charged. An item that is returned for insufficient funds may present to your account again and is subject to additional NSF/Uncollected Funds fees if funds are not available to pay the item when it is represented for payment. Paid or Returned NSF/Uncollected Funds Fees will not be assessed on MercStart and MercStart Fresh Checking Accounts.

⁶ A Represented Paid or Returned NSF/Uncollected Funds Fee may be imposed on each check or electronic item represented for payment on a checking or savings account against deposits that are not available for withdrawal in the account. If the available account balance at the end of a business day is overdrawn \$10.00 or less, no per item NSF/Uncollected Funds Fees are charged. Represented Item Paid or Returned NSF/Uncollected Funds Fees will not be assessed on MercStart and MercStart Fresh Checking Accounts.

⁷ A maximum of three (3) NSF/Uncollected Funds will be assessed per business day on each item that is presented for payment against insufficient or uncollected funds in your account. Paid or Returned NSF/Uncollected Funds Fees will not be assessed on MercStart and MercStart Fresh Checking Accounts.

Personal Deposit Rate Sheet



Effective Date: May 12, 2025

Interest Rates and APYs (Annual Percentage Yield) are applicable as of the effective date and may change daily at Mercantile Bank's discretion. For current rate information, please call (800) 453-8700. Fees could reduce earnings on accounts.

CHECKING

MercPerks Plus Checking ¹ \$25 minimum opening deposit requirement Rates below for relationship balances less than \$100,000.00*		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$15,000.00	2.96%	3.00%
\$15,000.01 +	0.00%	3.00% to 0.45% ²

Health Savings Account (Individual or Family) \$0 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$4,999.99	0.10%	0.10%
\$5,000.00 - \$14,999.99	0.20%	0.20%
\$15,000.00 +	0.30%	0.30%

MercPerks Plus Checking ¹ \$25 minimum opening deposit requirement Rates below for relationship balances \$100,000.00 or more*		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$15,000.00	3.96%	4.03%
\$15,000.01 +	1.00%	4.03% to 1.46% ²

¹ To qualify for MercPerks Plus interest rates account must be enrolled in eStatements and at least \$500.00 in ACH credits must post to the account during the statement cycle. If these requirements are not met the interest rate paid on the entire balance will be 0.00%.

* A 1.00% interest rate adjuster will be applied to both MercPerks Plus balance tiers if requirements above are met and primary account owner maintains a combined minimum monthly deposit balance of at least \$100,000.00.

² Calculated using an assumed balance of \$100,000.00. Please see Truth-in-Savings Disclosure for details.

SAVINGS

Money Market \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	0.75%	0.75%
\$25,000.00 - \$99,999.99	2.23%	2.25%
\$100,000.00 - \$999,999.99	2.47%	2.50%
\$1,000,000.00 - \$4,999,999.99	2.96%	3.00%
\$5,000,000.00 +	3.44%	3.50%

Money Market (with MercPerks [®] Plus) ³ \$25 minimum opening deposit		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	1.00%	1.00%
\$25,000.00 - \$99,999.99	2.48%	2.51%
\$100,000.00 - \$999,999.99	2.72%	2.75%
\$1,000,000.00 - \$4,999,999.99	3.21%	3.26%
\$5,000,000.00 +	3.69%	3.75%

³ Please see Truth-in-Savings Disclosure for details.

MercClub Savings \$1 minimum opening deposit requirement Interest is paid upon distribution		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	1.00%	1.00%

Community Savings \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 +	0.15%	0.15%

IRA Savings \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$24,999.99	0.10%	0.10%
\$25,000.00 - \$99,999.99	0.15%	0.15%
\$100,000.00 +	0.20%	0.20%

Student Savings \$25 minimum opening deposit requirement		
Interest Rate Tier	Interest Rate	APY
\$0.01 - \$1,000.00	1.98%	2.00%
\$1,000.01 +	0.15%	2.00% to 0.22% ⁴

⁴ Calculated using an assumed balance of \$25,000.00.

CERTIFICATES OF DEPOSIT⁵

Standard Certificate of Deposit Retail Business HSA IRA \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
1 Month	0.50%	0.50%
3 Month	1.99%	2.01%
6 Month	3.94%	4.00%
12 Month	3.74%	3.79%
18 Month	3.50%	3.55%
24 Month	3.70%	3.75%
36 Month	3.00%	3.03%
48 Month	3.00%	3.03%
60 Month	3.00%	3.03%

Flex Certificate of Deposit Retail IRA \$500 minimum opening deposit requirement		
Term	Interest Rate	APY
28 Month	3.55%	3.60%

Add To Certificate of Deposit Retail IRA \$25 minimum opening deposit requirement		
Term	Interest Rate	APY
35 Month	2.72%	2.75%

⁵ Certificates of Deposit are subject to an Early Withdrawal Penalty when principal is withdrawn prior to maturity.

